

114TH CONGRESS
2D SESSION

H. R. 4353

To extend the exemption of small banks and savings associations from classification as a financial entity for purposes of the swaps clearing requirements of the Commodity Exchange Act to their holding companies.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 8, 2016

Mr. EMMER of Minnesota introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To extend the exemption of small banks and savings associations from classification as a financial entity for purposes of the swaps clearing requirements of the Commodity Exchange Act to their holding companies.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SMALL BANK HOLDING COMPANY CLEARING**
4 **EXEMPTION.**

5 Section 2(h)(7)(C) of the Commodity Exchange Act
6 (7 U.S.C. 2(h)(7)(C)) is amended by adding at the end
7 the following:

1 “(iv) HOLDING COMPANIES.—A deter-
2 mination made by the Commission under
3 clause (ii) shall, with respect to small
4 banks and savings associations, also apply
5 to their respective bank holding company
6 (as defined in section 2 of the Bank Hold-
7 ing Company Act of 1956), or savings and
8 loan holding company (as defined in sec-
9 tion 10 of the Home Owners’ Loan Act of
10 1933), if the total consolidated assets of
11 the holding company are no greater than
12 the asset threshold set by the Commission
13 in determining small bank and savings as-
14 sociation eligibility under clause (ii).”.

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